



SURFACE TRANSPORTATION BOARD

[Docket No. EP 558 (Sub-No. 24)]

Railroad Cost of Capital—2020

AGENCY: Surface Transportation Board.

ACTION: Notice of decision instituting a proceeding to determine the railroad industry's 2020 cost of capital.

SUMMARY: The Board is instituting a proceeding to determine the railroad industry's cost of capital for 2020. The decision solicits comments on the following issues: the railroads' 2020 current cost of debt capital; the railroads' 2020 current cost of preferred equity capital (if any); the railroads' 2020 cost of common equity capital; and the 2020 capital structure mix of the railroad industry on a market value basis.

DATES: Notices of intent to participate are due by March 29, 2021. Statements of the railroads are due by April 19, 2021. Statements of other interested persons are due by May 10, 2021. Rebuttal statements by the railroads are due by June 2, 2021.

ADDRESSES: Comments may be filed with the Board via e-filing on the Board's website.

FOR FURTHER INFORMATION CONTACT: Pedro Ramirez at (202) 245-0333.

Assistance for the hearing impaired is available through the Federal Relay Service at (800) 877-8339.

SUPPLEMENTARY INFORMATION: The decision in this proceeding is posted at www.stb.gov.

Authority: 49 U.S.C. 10704(a)

Decided: February 4, 2021.

By the Board, Board Members Begeman, Fuchs, Oberman, Primus, and Schultz.

Aretha Laws-Byrum

Clearance Clerk

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